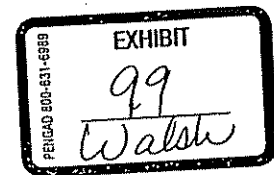


EXHIBIT 99

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ADAMS GOLF

Moderator: Patty Walsh
August 6, 1998
4:00 pm CT



Operator: Good day everyone and welcome to this Adams Golf Second Quarter Earnings conference call. Today's call is being recorded.

At this time for opening remarks and introductions, I would like to turn the call over to the Director of Investor Relations, Ms. Patty Walsh. Please go ahead.

Patty Walsh: Good afternoon ladies and gentlemen, and welcome to the first Adams Golf teleconference since our July 10 IPO. With me today are Mr. Barney Adams, Chairman, Chief Executive Officer and President, and Mr. Darl Hatfield, Senior Vice President Finance Administration and Chief Financial Officer of Adams Golf.

As a formality, before we begin the conference call I need to point out that any comments made about future performance reflect our best judgment today based on current market trends and conditions. Any such comments or forward-looking statements should be understood in the context of our publicly available reports filed with the SEC, including our prospectus which

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contains a discussion of various factors we believe may affect our business. These factors could cause actual future performance to differ from current expectations.

At this time, I'd like to turn the meeting over to Barney Adams.

Barney Adams: Hi, everyone. As you know, we've been observing the 25-day quiet period since our IPO.

Our second quarter earnings were issued during this period, and now that the period is ended we're pleased to take this opportunity to discuss the results and announce two new products.

Today we formally announced the Tight Lies Strong 2 and Strong 11 Woods. Personally I'm particularly excited about this 2 Wood which we plan to begin selling in early September because it's designed as a response to repeated requests from our customers who love their Tight Lies and wanted to know if we could come up with one they could play both off the fairway and use off the tee.

Now we'll get into the second quarter results in a little bit more detail but I'd be remiss if I didn't say that it was a record quarter.

We recently completed our road show. In that road show we discussed our business model and that business model is still intact. We're certainly pleased with results to date. Lehman Brothers is projecting earnings of \$1.05 a share on 106 million, and I might add that that's a slight increase over what we talked about in our road show. And we found no reason to challenge the underlying assumptions for these numbers.

In new product department, our new driver is on track. I am personally excited about it. I've actually played with one myself for a few holes. It's still in the prototype stage but, you know, in

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about 45 days we're going to announce the millionth Tight Lies. And our goal is to put a driver in the hands of each of those happy customers of the Tight Lies.

You know, a newsletter called (Par Value), which specializes in the golf industry, recently sent out a report that said that the Adams IPO was the largest in the history of golf. It's a \$4 billion market. We are one of the fastest growing companies in that market. Our market segment at this time is fairway woods and it's the fastest growing segment of that market.

I'd like to turn this over at this time to Darl Hatfield so he can discuss specific results from the second quarter.

Darl Hatfield: Thanks Barney. As Barney indicated, the second quarter was a record quarter both in terms of sales and net income. Net income for the second quarter was \$6.7 million or 35 cents a share. Sales for the second quarter were \$33.8 million, compared to \$4.0 million in the comparable period in 1997, and \$24.5 million in the first quarter of '98. Sales for the first six months were \$58.3 million versus \$5.4 million in the comparable period in 1997.

As far as the breakdown of sales by product category, for our most recent quarter the original 16 degree lofted Tight Lies fairway woods accounted for 45% of our sales. Other lofts - or excuse me, other lofted fairway woods being the 3, 5, 7, and 9 as a group accounted for 52% of our sales.

Other product groups, primarily our custom fitting operation, accounted for 3% of our sales. This continued a trend which we noted during the last several months of increasing sales of the other lofted clubs category as the company continues to establish brand awareness.

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As far as the breakdown of sales by geographic territory, on a broad basis domestic sales accounted for 88% of our revenues. International sales accounted for 12% of our revenues in the second quarter. This is compared to the first quarter in which domestic was 94% and international was 6%. Up at domestic sales, direct response sales accounted for 12% of our revenues in the second quarter. In the first quarter that percentage was 14%.

A further breakdown of our international sales shows that Asia accounted for 31% of our sales in the second quarter, Europe accounted for 28%, and the rest of the world, primarily represented by Canada, accounted for 41% of our sales. And by the way, our second quarter international sales were \$4.1 million.

Moving down the income statement, our gross profit as a percentage of sales for the second quarter increased to 77% from 61% in the comparable period of 1997 and 76% in the first quarter of 1998. The increase from the prior year is primarily the result of cost savings associated with buying component parts in large volumes and assembling them on a substantially increased scale.

Operating expenses as a percentage of sales equaled 45.2% and is composed of selling and royalty expense, general and administrative expenses, and to a lesser extent research and development expense.

Selling and royalty expense equaled 32.9% of sales for the second quarter. The biggest component of this expense is advertising which we break down into direct response advertising and non-direct response or image-based advertising.

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The image-based advertising component was somewhat higher in the second quarter due to several special campaigns including (The Ramble & The Bramble) Sweepstakes, advertising featuring Nick Faldo, and a special Father's Day Campaign.

General administrative expense equaled 10.9% of sales for quarter two, and this was compared to 12.8% for the comparable period in 1997 and 13.6% in the first quarter of '98. The decrease in this percentage relates primarily to the fixed nature of many of these expenses compared to the larger volume of sales occurring in the second quarter.

And finally, research and development expense equaled 1.4% of sales in quarter two. As a result, net income was 20% of sales or, as I indicated, \$6.7 million for the second quarter. And year to date for the first six months was 21% of sales or \$12.3 million.

That concludes our prepared remarks, so at this time we'll open up the call to questions.

Operator: The question and answer session will be conducted electronically today. At this time, if you do have a question, you may signal by pressing the star key followed by the digit 1 on your touch-tone phone.

We'll go first to Joe Teklits, Ferris Baker Watts.

Joe Teklits: Hi, Barney and Darl. Great quarter, of course. Let me ask you a quick question first, Barney. The loft on the 2 degree is- I'm sorry, on the 2 Wood is what?

Barney Adams: Twelve.

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Joe Teklits: Thank you. Obviously the stock at this point isn't really giving you any credit for a very good second quarter. I guess it's more taking into account the competitive nature of the industry. Do you want to comment at all on competition you're seeing out there?

Obviously, you said you don't see any problem with 106 million this year. Would you like to comment any further on that?

Barney Adams: Well, I think, Joe, that the answer is that, you know, our job is to run this company. Our job is to meet the goals and objectives that we've set and that you people have referenced and are publicizing. And that's what we look at.

I mean, certainly you keep your eye open to competition. You're a fool if you don't. But by the same token, you know, operations is the name of the game here. We have to go forward.

Joe Teklits: Right. All right, good enough. Can you also comment - I guess inventory - I don't - I'm traveling so I don't have a balance sheet in front of me. Inventory was what at the end of the second quarter?

Darl Hatfield: Inventory at the end of the second quarter was 9.6 million.

Joe Teklits: Comfort level with inventory right now being too high, too low, not enough of a certain loft? Everything is pretty much in line there?

Darl Hatfield: No, I think we're comfortable with that level. Obviously it's a little bit higher than what you might expect for the sales level that we have. However it's at that level because of the conscious

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effort that we've made to make sure that we have sufficient supplies of inventory on hand to meet our customer demands.

Joe Teklits: Okay. And was there any change in the reserve for bad debt in the quarter?

Darl Hatfield: Actually, the expense associated with the reserve went down in the second quarter. We had - as you might remember, we had talked about 2% provision. We had about a 1% provision actually for the first six months but it went down the second quarter, so we think we've had very good results.

Joe Teklits: Okay, great. And lastly, Barney, are you seeing the brand recognition of the Tight Lies helping your custom fitting business? I think you said possibly, but also even the (Aerosol) Driver at this point?

Barney Adams: Joe, I think it's - it isn't hurting. I mean, it's helping a little bit. I think it's really more a case, you know, because of the historical nature of the golf business, you know, as I alluded to earlier, we're going to celebrate the millionth Tight Lie here shortly.

And I really think it's more a case of those customers who have a product that they love who are looking forward to our next new product.

Joe Teklits: Right. Yes, I look forward to it, too. Thanks.

Operator: Next to Brian Wall, Munder Capital Management.

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Brian Wall: Thank you. Again, nice quarter. Two questions. Can you just go over the units sold in second quarter of '98, second quarter of '97 and first quarter of '98? And then I've got a second question after that

Darl Hatfield: I think we're going to make it a policy not to disclose units by lots and so forth but I can tell you that year to date we have sold about 475,000 units in total.

Brian Wall: Okay. And second question, on the cash levels on the balance sheet and I think when you were in, we talked - you know, there weren't - didn't seem like there were immediate needs for the cash in the fact that, you know, you're still very under-leveraged.

Given any thoughts to, I mean, selling equity at I think 16 and buying it back in at 10 or 11?
Seems like a pretty good idea. Any thoughts given along those lines?

Barney Adams: I think - this is Barney. I don't think at - at least I haven't at this juncture. I think it's - it's the same answer I gave Joe Teklits. I think at this time it's about concentrating on our position in the marketplace, delivering a quality product and meeting the goals as outlined for the analysts.

Brian Wall: Okay. Along those lines, do you have any market share numbers for the second quarter?

Barney Adams: The market share service that we use, because there's only one that gives - number one, breaks out fairway woods by fairway woods and also breaks out club sales in vehicles such as direct response. And there's only one vehicle in the world as far as we know that does that, and their second quarter numbers aren't available yet.

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We were 27% market share in their first quarter numbers with the second place - I forget which of the major companies was in second place but they were down around 13. But I called them and their numbers won't be out until later on this year.

Brian Wall: Later on this year or this month?

Barney Adams: No, it's this year. It's like late August or early September or something like that. It takes them that long to accumulate the data because it's a very broad-based survey they (hold).

Brian Wall: Thank you.

Operator: John Weiss, NationsBank Montgomery.

John Weiss: Barney, you mentioned you've hit the new driver. At least preliminarily, what advantages do you see in terms of the ball flight?

Barney Adams: Well, my first tee shot carried about 410 yards, John, but ...

John Weiss: When can I get one?

Barney Adams: You know, I don't want to let that out because it would be a big deal.

I wish I could tell you it was that easy. I'm not being - you know, outside of my first answer, I'm not being that facetious.

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When you design a driver, you design it with a multitude of purposes. It depends upon - when you asked the ball flight question, you know, as club designer, my first question's got to be, well what swing speed are you talking about? What kind of a golfer are you talking about?

So when I talk about a driver, it's not a club. It's really a variation on a design for different types of players. When my testing - when I was doing my particular testing, it was just for one particular aspect of the whole. So it's way, way early but, you know, at least we passed the first hurdle.

John Weiss: Getting back to your discussion of players with different club head speeds, I assume that by employing different shafts that this club could be appropriate for a relatively wide range of club head speeds?

Barney Adams: Certainly by applying different shafts, but it's a lot more complex than that if you want to do the job right. And you know, you've heard me say this before -- doing a golf club is one thing, doing a really good golf club is something else.

John Weiss: So could this product involve different models for players with different club head speeds?

Barney Adams: I don't think it's a question of different models. It's just different variations of the same - you know, you're dealing with physics and there's different variations of a design to optimize the variations in club head speeds, path angles, and so on.

John Weiss: So it'll be a single club with a choice of multiple shafts.

Barney Adams: Multiple shafts, that's correct, and at the very least, multiple lofts.

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John Weiss: Okay, thank you.

Barney Adams: Sure.

Operator: Go next to Brian Lantier, Lehman Brothers.

Brian Lantier: Good afternoon, gentlemen, congratulations on the quarter. The international sales seemed fairly strong in the quarter. I was wondering if you could comment particularly around the sales to Asia, and if you guys are using a different marketing model to garner those sales.

Barney Adams: I think the Asian sales are really a reflection of how popular our product is because when you - we haven't done anything proactively internationally. We haven't run any ads, although I think in a couple of Japanese golf magazines there were some stories written about us. But they just happened so they wouldn't even have effected those numbers. I'm kind of going over this in my mind.

It's really more a component of the popularity we have here in the United States. We haven't even begun our international marketing program.

Brian Lantier: Great. Thanks a lot.

Operator: Stuart Levy, Lehman Brothers.

Stuart Levy: Hey Barney, terrific quarter.

Barney Adams: Thanks. I did it all by myself.

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Stuart Levy: I know you did. You know, one of the issues that has presented itself ex-out the European and Asian markets is that the U.S. demand has slowed down or looks like it is slowing down.

Could you address that in terms to how it relates to our product line presently as well as our plans for future line extension?

Barney Adams: What I read about the U.S. demand slowing down, I read about it in reference to companies like Callaway and Taylor Made. And you know, those companies with the breadth and depth of their products lines, it affected an awful lot more by variables that we don't see yet because of the nature of our emphasis on a single product and so on.

So as far as, you know, the outlook over the next couple of quarters and so on, you know, nothing has changed. We are where we were. I really can't comment on the overall effect of the industry because we're not in parts of it.

Stuart Levy: In addressing that, are we pursuing ways to possibly expand our present means of distribution, maybe aside from just the off-side as well as the on-side pro-shop?

Barney Adams: Frankly, I don't know what you mean. If you could give me an example, I could give you a more intelligent answer.

Stuart Levy: For example, sporting good outlets or sports apparel stores, et cetera, et cetera?

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Barney Adams: We are currently in and have stayed consistent with the selling environment where they are known for selling premium golf products at, you know, market reasonable prices. We've stayed away from what is commonly known as the big box stores -- the Kmart, Wal-Marts if you will -- where it is strictly a price situation. I think we're going to stay consistent with that

Stuart Levy: Okay. Thanks, Barney.

Barney Adams: Sure.

Operator: Once again, if you do have a question today you may signal by pressing the star key followed by the digit 1 on your touch tone phone.

And we'll go next to Paul Applebaum, MY Myerson.

Paul Applebaum: Good evening, gentlemen. I just wanted to get a little info as to the new products that you're coming out with and what market specifically you'd be directing them towards?

Barney Adams: The announced product, (First Sequence), is a driver which has been forecast for early 1999. If you take a look at the worldwide sales of golf clubs which are \$2 billion in the United States and approximately another \$2 billion adding up to \$4 billion worldwide, fairway woods are 23% of that market, drivers are 26% of that market. That is our -- that segment is our next target area.

Paul Applebaum: Okay. And the 2-woods that you were coming out with was a Strong 2 and the other one was?

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Barney Adams: An 11 wood.

Paul Applebaum: Okay. Thank you.

Operator: Randy Abbe, private investor.

Randy Abbe: Good afternoon, gentlemen.

Barney Adams: Hello.

Randy Abbe: I'm very excited about this new driver coming out. And what I would like to ask you, if the international sales continues to become more of a factor, do you see anywhere down the future of maybe having a plant set up there and maybe building there or is it going to be just a wait-and-see and a supply-and-demand attitude?

Barney Adams: Yes, it all - you know, we've actually been approached by locations and, you know, at the end of the day it's a numbers game. I mean if it helps us meet our goals from both a cost and a sales and a customer service standpoint, we would take a look at a situation. So it's, you know, a one-off analysis at this stage as opposed to a broad policy.

Randy Abbe: Okay, thank you.

Operator: Tom Rogers, private investor.

Tom Rogers: Barney.

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Barney Adams: Hello, Thomas.

Tom Rogers: Nice going.

Barney Adams: Thank you, sir.

Tom Rogers: Great performance. I wanted you to comment on your competition, notably Orlimar. It's kind of annoying when I see their ads and they quote those statistics slamming your great fairway woods. What's your read on them?

Barney Adams: Well, Tom, you know, if it wasn't Orlimar, it'd be somebody else. I mean, we knew long ago when we were really starting to do well that it was just a question of time before somebody jumped on our economic model. And most assuredly they have - you know, if you want to call it a compliment they've complimented us by trying to mirror everything that we've done.

Is it uncomfortable? Sure it is. But the fact of the matter is, as I've said, it's going to be somebody. Our job is to just continue what works, continue what's going - we're going to have, as I said, the millionth Tight Lies in the marketplace here shortly. That means we've got a lot of very pleased customers out there. And if we continue with the objectives that are in line with the analysts and so on, let's see what time answers to that question.

Tom Rogers: Yes. Do you have any litigation underway with infringements?

Barney Adams: The knockoffs? Absolutely. We do have litigation underway with knockoffs, but I will say that it's nothing that's going to have a positive effect on our company at the bottom line, not like we're going to make any million dollar lawsuits.

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Tom Rogers: Yes.

Barney Adams: You litigate to protect your turf.

Tom Rogers: Yes. Is there anything underway with Orlimar.

Barney Adams: No, no. No, not at all because you can't litigate them for copying our economic model.

And as far as the club goes, their club is fine.

Tom Rogers: Yes. Okay, well keep up the good work.

Barney Adams: Thank you, sir.

Tom Rogers: Right.

Operator: There appear to be no further questions at this time. I would now like to turn the conference back to Ms. Walsh for any additional or closing comments.

Patty Walsh: On behalf of Barney Adams, Darl Hatfield and myself, I'd like to thank all of you for participating in our first teleconference. In the future, we plan to hold teleconferences following each earnings release and you'll be notified by fax a few days prior to the call.

Thank you again and good afternoon.

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Operator: That does conclude today's conference. Thank you for your participation.

END

ADAMS 004360

EXHIBIT 102



NEWS RELEASE

For more information, please contact:
Patty Walsh
Director, Investor Relations
(972) 673-9850

FOR IMMEDIATE RELEASE

ADAMS GOLF COMMENTS ON EARNINGS OUTLOOK

PLANO, TEXAS, SEPTEMBER 28, 1998—(NASDAQ:ADGO) Adams Golf announced today that the Company expects its net sales for the quarter ending September 30, 1998 will range between \$22 million and \$23 million with earnings between \$.17 and \$.19 per share. While these results would represent a significant improvement over the \$14.2 million net sales reported for the third quarter of 1997, they fall slightly short of Wall Street analysts' 1998 third quarter sales estimates ranging from \$25 million to \$25.5 million and earnings estimates of \$.20 to \$.23 per share. The Company intends to report actual third quarter results on or about October 22, 1998.

The Company attributes the lower than expected sales to new product introductions by the Company's competitors in the fairway wood category and, to a lesser degree, a general softening of golf equipment sales.

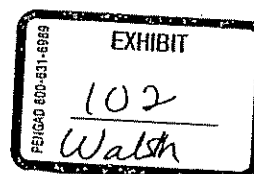
"In anticipation of increased competition in fairway woods, we have continued to work on the development of new products in other golf equipment segments and are in the final testing stages of a new, technologically advanced driver which we intend to introduce in the first quarter of 1999," stated Barney Adams. "In addition, we plan to begin airing a new infomercial in mid-October which will, for the first time, emphasize the availability of the additional Tight Lies® lofts and focus on specific technical advantages of the patented Tight Lies design over products manufactured by the Company's primary competitors," Barney Adams concluded.

In regard to additional financial matters, Barney Adams stated, "international sales continue to increase at a rate that exceeds our expectations and present a significant opportunity for future growth. Furthermore, the financial condition of the Company remains strong with cash and temporary investments in excess of \$66 million and virtually no debt."

Adams Golf designs, manufactures and markets premium quality, technologically innovative golf clubs including the Tight Lies fairway woods. Further information on the Company can be found on its Internet site, www.adamsgolf.com

This release, other than historical information, includes forward-looking statements with respect to industry trends and certain other matters. These statements are made under the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and involve risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, including but not limited to the following: product development; product introductions; market demand and acceptance of products; the impact of changing economic conditions; business conditions in the golf industry; reliance on third parties including suppliers; the impact of market peers and their products; the actions of competitors, including pricing; risks concerning future technology; and one time events and other factors detailed in the Company's prospectus, and other Securities and Exchange Commission filings. These filings can be obtained by contacting Adams Golf Investor Relations.

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ADAMS032003

EXHIBIT 164

SENT BY: ARTER & HADDEN-DALLAS : 7- 1-98 : 9:54PM : ARTER & HADDEN-DALLAS

2650245: 7: 8

MEMORANDUM

TO: File
FROM: Joe Hoffman
RE: Adams Golf SEC Comments

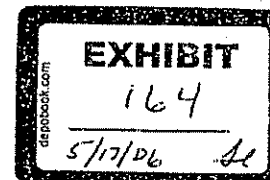
June 25, 1998

Carolyn Kurr of the SEC called to relay to me the SEC's comments on the Adams Golf S-1 Registration Statement Amendment No. 1 filing.

The following is a summary of the Staff's comments:

1. The Staff has conducted a review of press releases and other publicity regarding the Company and noted that Mr. Adams, the Chairman of the Company, was quoted in a number of articles. Please make a good faith effort to review recent publicity and to square the information therein with the Prospectus.
2. The Staff has noticed that the Company has an interactive site with Mr. Adams on its web page. Please discontinue the use of this feature until the Registration Statement has become effective.
3. Consider updating disclosure in the Prospects regarding USGA approval of golf equipment.
4. The Staff wanted the Company to consider whether disclosure of the Costco matter was necessary.

104367.1



UND 02708

EXHIBIT 165

ARTER & HADDEN LLP
1717 MAIN STREET, SUITE 4100
DALLAS, TEXAS 75201-7366
214-761-2100 Telephone
214-741-7139 Facsimile

JULY 6, 1998

VIA EDGAR TRANSMISSION

SECURITIES AND EXCHANGE COMMISSION
Division of Corporation Finance
Judiciary Plaza
450 Fifth Street, N.W.
Mail Stop 3-5
Washington, D.C. 20549

Re: ADAMS GOLF, INC.
Amendment No. 2 to Registration Statement on Form S-1
File No. 333-51715

Ladies and Gentlemen:

On behalf of Adams Golf, Inc. (the "Company"), we have electronically transmitted herewith Amendment No. 2 to the above-referenced Registration Statement, which has been marked to indicate the changes effected by the Amendment. In addition, we have today forwarded, by way of overnight delivery, five (5) marked copies of Amendment No. 2 to the Registration Statement, c/o Ms. Letty Lynn, for the convenience of the Staff.

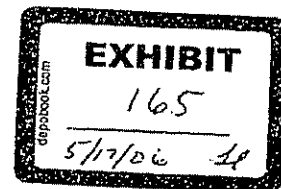
This letter summarizes the Company's responses to the Staff's oral comments, received June 25, 1998. The undersigned and J. David Washburn of this firm previously discussed the Company's responses, at greater length, with Ms. Carolyn Kurr of the Staff on July 1, 1998.

1. COMMENT:

The Staff has conducted a review of press releases and other publicity regarding the Company and noted that Mr. Adams, the Chairman of the Company, was quoted in a number of articles. Please make a good faith effort to review recent publicity and to square the information therein with the Prospectus.

RESPONSE:

The Company utilizes B.H. Adams, its Chairman and President, as the key spokesperson for the Company's products. Further, Mr. Adams is an industry expert on golf equipment and is often asked to comment on issues relating to golf equipment. Prior to and since the filing of the Registration Statement, Mr. Adams has attempted to focus his public statements on the Company's products, and his intent has only been to promote the Company's products. It is the Company's belief that keeping products in the public eye is crucial in the marketing of consumer retail products such as those of the Company, especially at the peak of the season. Since the announcement of the offering, Mr. Adams has refused various requests from the media for interviews and consistently noted to the media that he was prevented by SEC rules from discussing the offering.



UND 02701

SECURITIES AND EXCHANGE COMMISSION

July 6, 1998

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A number of the articles about the Company that have recently appeared in the media have been the result of either prior public relations activities (e.g. the PGA show in Florida in late January 1998) or coverage generated by the press itself. Because of the seasonal nature of golf, many of these articles are timed to run during May, June and July, the peak of the golf season.

The timing with respect to the announcement of the Company's contract with Nick Faldo was unavoidable. Mr. Faldo's contract with Mizuno ended April 30, 1998. The Company was unable to announce its new relationship with Mr. Faldo until his Mizuno contract expired, and this occurred at or about the time of the initial filing of the Company's Registration Statement. The Company incurred significant expense in connection with the signing of Nick Faldo and needed to announce this significant corporate event. The Company expects that its relationship with Mr. Faldo will promote sales, especially international sales, given Mr. Faldo's international reputation.

The undersigned counsel and the Underwriters' counsel have reviewed the publicity leading up to and after the filing of the Registration Statement. Both believe that the Prospectus adequately addresses Mr. Adams' public statements and Company generated publicity.

2. COMMENT:

The Staff has noticed that the Company has an interactive site with Mr. Adams on its web page. Please discontinue the use of this feature until the Registration Statement has become effective.

RESPONSE:

As requested, this site was disabled Friday, June 26, 1998 and shall remain disabled until after the 25-day quiet period following the effective date of the Registration Statement has passed.

3. COMMENT:

Consider updating disclosure in the Prospectus regarding USGA approval of golf equipment.

RESPONSE:

Updated disclosure relating to the USGA's recent announcement is included on page 6 under "Dependence on New Product Introductions; Uncertain Consumer Acceptance."

UND 02702

SECURITIES AND EXCHANGE COMMISSION

July 6, 1998

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KPMG has informed us that the original date of their auditors' report, January 16, 1998, was in error. The appropriate date, which has now been included in the Amendment No. 2, is April 29, 1998. KPMG has informed us that this date of April 29, 1998 complies with the standards included in Statement on Auditing Standards No 1 (AICPA AU Section 530.01). This information is consistent with the discussion held between Sam Ranzilla of KPMG and Kathy Mathis of the Staff on June 19, 1998. In addition, we have EDGARized the letter from KPMG to the Company dated June 8, 1998 and attached the same to this correspondence as requested by the Staff. Updated consents have been included in the amended Registration Statement.

As we discussed on July 1, 1998, the Company plans to price on July 9, 1998 and to go effective on that date. Requests for acceleration from the Company and the Underwriters are attached.

Please do not hesitate to call me at 214-761-4779 or J. David Washburn of this office at 214-761-4309 if we can be of any further assistance.

Thank you for your assistance.

Very truly yours,

/s/ Joseph A. Hoffman
Joseph A. Hoffman

J20/sjm

cc: Mr. Darl P. Hatfield
Mr. James E. Farrell
Kenneth L. Guernsey, Esq.
Karyn Smith, Esq.
J. David Washburn, Esq.

UND 02703

EXHIBIT 166

Adams Golf, Inc.

Initial Public Offering

Lehman Brothers (Books)

NationsBanc Montgomery Securities and Ferris, Baker Watts

Barney H. Adams, Chief Executive Officer

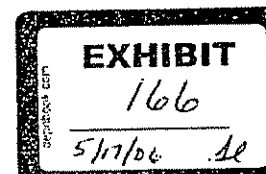
Darl Hatfield, Senior Vice President Finance and Administration

Mark D. Gonsalves, Vice President Sales & Marketing

Summary Roadshow Schedule as of July 13, 1998 05:31 PM

Date	City	Function	Time	Location
Tuesday June 16	Baltimore New York	Management to Ferris, Baker Watts Sales Management to Lehman Sales	9:00 am 4:30 pm	FBW/100 Light Street LB/200 Vesey St, 6th floor - NW Conf Room
Wednesday June 17	San Francisco	Management to NationsBanc Montgomery Sales	1:30 pm	NBMS/600 Montgomery St, 13th floor
Thursday June 18	San Francisco	US Open		The Olympic Club
Monday June 22	Plainsboro New York	Private Breakfast (Casey +) Luncheon 1/1 (Smith or Nacheff +) 1/1 (Sung +) Golfing and Cocktail Reception	8:00 am 12:00 pm 2:00 pm 3:15 pm 4:30-7:00 pm	MLAM/Ken Chaing, PM The '21 Club/Remington Room Alliance/Randy Haase, PM Scudder/Roy McKay, PM Chelsea Piers/Pier 59 - 23rd St/Hudson River (Cocktails in Ryder Cup Room & Brewery)
Tuesday June 23	Chadds Ford Greenville Wayne Philadelphia Berwyn Washington DC	1/1 (Pflieger +) 1/1 (Marisa +) 1/1 (Nacheff +) 1/1 (Pflieger +) 1/1 (Pflieger +) 1/1 (Dollenberg +) Private Dinner (Dollenberg +)	8:00 am 9:15 am 10:45 am 12:30 pm 1:45 pm 3:30 pm 7:15 pm	Gardner Lewis/Tim Maxwell, Analyst Freiss/Trip Rudisill, PM Pilgrim Baxter/Quint Slattery, Analyst Delaware/Steve Lampe, Analyst Blackrock/Sam Kim, Analyst Turner/Bill McVale, PM Robert E. Torray/Doug Eby, PM
Wednesday June 24	Boston	1/1 (Goldsmith +) 1/1 (Papp +) 1/1 (Taygan +) 1/1 (Taygan +) Luncheon 1/1 (Rodeno +) 1/1 (Blond +) 1/1 (Blond +) 1/1 (Rodeno +)	7:45 am 9:00 am 10:00 am 11:00 am 12:15 pm 2:00 pm 3:00 pm 4:00 pm 5:00 pm	Fidelity/Jennifer Nettersheim, Analyst Stale St. Research/JC Cabrera, PM Mass Financial/Chip Crowther, Analyst Wellington/Ken Abrams, PM The Four Seasons/Wendell Phillips Room Hancock/Laura Allen, PM Putnam/Craig Lewis, Analyst Kobrick Cendant/Todd Brooks, Analyst DFS/Mike DiCarlo, PM
Thursday June 25	New York	Private Breakfast (Casey +) 1/1 (Harris +) 1/1 (Smith +) Luncheon 1/1 (Spear) 1/1 (Kurtz +)	8:15 am 9:30 am 10:45 am 12:15 pm 2:15 pm 3:30 pm	Bankers Trust/Mary Dugan, PM Dean Witter/Lawrence Darrow, Analyst WPG/Adam Starr, PM The '21 Club/Harbor Room Dawson Samberg/Katrin Yaghuobi, Analyst Seligman/Hilary Shane, Analyst
Friday June 26	San Antonio Dallas Ft. Worth	Private Breakfast (Moriarty +) 1/1 (Lancaster +) Luncheon 1/1 (Lancaster +)	7:00 am 10:45 am 12:00 pm 2:30/2:45 pm	USAA/Eric Efron, PM; Mickey Brivac, Analyst Regal/John Winslow, PM; Bill Ward, PM The Petroleum Club/Keystone Room Bass Brothers/Brian McManus, Analyst

continued ...



UND 05135

Adams Golf, Inc.

Initial Public Offering

Lehman Brothers (Books)

NationsBanc Montgomery Securities and Ferris, Baker Watts

Barney H. Adams, Chief Executive Officer

Darl Hatfield, Senior Vice President Finance and Administration

Mark D. Gonsalves, Vice President Sales & Marketing

Summary Roadshow Schedule as of July 13, 1998 05:31 PM

Date	City	Function	Time	Location
Monday June 29	San Francisco	1/1 (Uzzlac +) 1/1 (McDermott +) 1/1 (Uzzlac +) 1/1 (Newman +) Luncheon (Gaites +) 1/1 (Newman +)	7:00 am 9:10-9:50 am 8:00 am 10:00 am 12:30 pm 2:00 pm	Seneca/Mick White, Analyst Robertson Stephens/Dan Dunn, Analyst Gruber McBain/John Gruber, PM Emerging Growth/Matt Spotswood, Analyst The Park Hyatt/Consortium II, Level 2 Wells Capital/Ken Lee, Analyst
Tuesday June 30	San Diego	1/1 (Newman +)	7:00 am	Wall St. Associates/Alexis Waadt, PM; Ken McCain, PM
		1/1 (Newman +)	8:00 am	Duncan Hurst/Randy Hanley, Analyst
		1/1 (Newman +)	10:00 am	Nicholas Applegate/Tom Bleakeley, Analyst
	Los Angeles	1/1 (Newman +)	11:30 am	Bricolour/Dan Wimsatt, PM
		1/1	2:30 pm	Roger Engemann/Scott Swansen, Analyst
		1/1	4:00 pm	Strome/Brian Check, Analyst
		1/1 - CANCELED	CANCELED	Capital Guardian/Todd James, Analyst
Wednesday July 1	Denver	Private Breakfast (Casey -) (Bartley +) 1/1 (Bartley +) 1/1 (Bartley +) 1/1 (Owen +)	7:45 am 9:15 am 10:30 am 12:00 pm	Invesco/Mark Greenberg, PM Montgomery/Brad Kidwell, PM Berger/John Jares, PM United Capital/Jim Lustig, PM
		1/1 (Smith -) (Bartley +)	1:30 pm	joined by: Capstar/Chris Rule, PM
		1/1 (Bartley +)	2:45 pm	PERA/JD Padgett, Analyst Marsico/Kent Moore, Analyst
Thursday July 2	Cleveland Columbus	Breakfast (Billish +) 1/1 (Billish +) Management Conference Call to Accounts	7:00 am 10:30 am 11:30 am	The Club at Society Center/Plaza North Room Banc One Columbus Trust/Brad Erwin Domestic dial in: (888) 566-6573 International dial in: (773) 756-4632 passcode: "Adams Golf" Domestic replay: (888) 554-3816 (no passcode) Int'l replay: (402) 998-0106 (no passcode)
Friday July 3	N/A	(Fourth of July Weekend - Holiday)		(Fourth of July Weekend - Holiday)
Monday July 6	Birmingham Milwaukee Madison	Private Breakfast (Alcorn +) 1/1 (Alcorn +) Luncheon (Alcorn +) 1/1 (Alcorn +)	7:30 am 10:30 am 12:00 pm 3:00 pm	Munder Capital/Carl Wilk, PM Firmco/Todd Krieg, PM Pfister Hotel/Executive Conference Room SWIB/Chad Neumann, Analyst
Tuesday July 7	Minneapolis Chicago	Breakfast 1/1 Group Meeting	7:30 am 9:00 am 1:30 pm	Radisson Plaza/New Sweden East IDS/Marty Hurwitz, PM LB/190 S. LaSalle, 26th floor

continued . . .

UND 05136

Adams Golf, Inc.

Initial Public Offering

Lehman Brothers (Books)

NationsBanc Montgomery Securities and Ferris, Baker Watts

Barney H. Adams, Chief Executive Officer

Darl Hatfield, Senior Vice President Finance and Administration

Mark D. Gonsalves, Vice President Sales & Marketing

Summary Roadshow Schedule as of July 13, 1998 05:31 PM

Date	City	Function	Time	Location
Wednesday July 8	London	1/1 (Trafford +)	10:45 am	Schroder Investment/Ben Starling
		Luncheon	12:00 pm	LB/One Broadgate, 7 th floor - Boardroom
		Demonstration	1:30 pm	Nevada Bob's
		1/1	2:15 pm	GLG/Atif Khan
		1/1 (Kloppenborg +)	3:30 pm	Framlington Investment Mgmt/Susan O'Brien
Thursday July 9	Milan	1/1 (Quagliotti or della Valle)	9:00 am	ABN Amro/Mr. Midolo
		1/1 - TO BE CONFIRMED	10:00 am	ARCA
		1/1 (Quagliotti or della Valle)	11:00 am	BGL/Mr. Pierini
		Demonstration	12:30 pm	The Palace Hotel/Room: to be posted
		Luncheon	1:15 pm	The Palace Hotel/Room: to be posted
		1/1 (Quagliotti or della Valle)	3:00 pm	Fondigest/Contact: TBA

Follow up Conference Call

Kingdon/Matt Karchmer (212) 333-0125

UND 05137

Adams Golf, Inc. - Private Meeting Requests

City	Status/Date/Time	Account/Contact	Request came from:
Wayne	wants 1/1	Pilgrim Baxter/Chrissie Baxter	Nacheff, 5/11
Bethesda	Conf'd: 6/23 at 7:15 pm	Robert E. Torray/Doug Ebey	Dollenberg, 5/18
Ft Worth	wants 1/1	Bass Brothers	Buster Brown, 5/13
Houston	wants 1/1	Chase Bank of Texas/Juliet Ellis, Chris Matlock	Buster Brown, 5/13
New York	Conf'd: 6/22 at 2:00 pm	Alliance/Mike Gaffney, Andrew Frank	Smith, 5/27
	Offered 1/1 - N/A	Ardley/Sandy Prater	Kent, 6/17
	Conf'd: 6/25 at 8:15 am	Bankers Trust/Mike Corelli, Mary Dugan	Cassey, 6/17
	Offered several 1/1 times. N/A	Citibank/Soo Hwan Kim, Analyst	Knapp, 6/19
	Conf'd: 6/25 at 2:15 pm	Dawson Samberg	Spear, 6/18
	Conf'd: 6/25 at 9:30 am	Dean Witter/Lawrence Darrow	Harris, 6/18 (call Gatewood)
	Offered 1/1 - Turned it down.	Dreyfus/Paul Kandel	Kurtz, 6/15
	Will go to 6/25 L instead.		
	Attended 6/22 L.	Kingdon/Scott Swid	Mello, 6/19
	wants 1/1	Lazard/Chris Blake	Gatewood, 5/26
	Attended 6/22 L.	Lord Abbett/Rayna Lesser, Analyst	Spear, 6/19
	Offered 1/1. Will go to L.	MacKay Shields	Knapp, 6/24
	Not a natural buyer - Goss doesn't want to push a 1/1 if he can't produce a time slot	MSAM	Goss, 6/23
	Offered 1/1. N/A 6/25. On vacation wk 6/22. Wants conference call early wk 6/29	Oppenheimer Mgmt/Jay Tracey	Smith, 5/27
	Will attend 6/25 L.	Palantir/Tom Ward	Uzelac, 6/23
	Andy Perry will invite to Lunch	Quilcap/Parker Quillen	Gonsalves/Walravens
	wants 1/1	Schroeder/Fariba Talecbi	Lisa-NBMS, 6/23
	Attended 6/22 L.	Smith Barney Asset Mgmt/George Novello	Smith, 5/27
	Offered 1/1 - Turned it down.	TCW/Mel Schmidt	himself and Jason, 6/15
	Offered 1/1. N/A (on vacation)	Tiger/David Ott	Jared, 5/21
	Conf'd: 6/25 at 10:45 am	WPG	Smith, 5/27
	wants 1/1	WPG Farber/David Present	Smith, 5/27
Philadelphia	Conf'd: 6/23 at 1:45 pm	PNC/Sam Kim (Blackrock)	Nicole Horelick-FBW, 6/12 (410) 659-4669
Plainsboro	Conf'd: 6/22 at 8:00 am	MLAM	Cassey, 6/16
Boston	Conf'd: 6/24 at 11:00 am	Wellington/Ken Abrams (617) 951-5042	Nicole, FBW, 6/16
Stamford	wants 1/1	Columbus Circle/Mark Fellman	Cassey, 6/17
Seattle	wants 1/1 or 2/1 w/Safeco	Becker/Gaylord Lymen	Nicole, FBW, 6/19
	wants 1/1 or 2/1 w/Becker	Safeco/Jose Romero	Nicole, FBW, 6/19
Los Angeles	CXLD 1/1. Will be out of town	Capital Guardian/Todd James, Analyst	Gailes, 6/24

UND 05138

Travel Notes

- TV:** Infocus 760 LCD projector; 35mm slide projector with zoom lens, screen, wireless remote control, podium with microphone (depending on room size) and light.
- LIMOS:** **United States:**
All ground transportation has been arranged under the name ADAMS GOLF.
Contact: Debbie Werba, AVSTAR Aviation
phone: (800) 575-2359 or (516) 499-0048.
- Limo drivers will meet you at the gate in most cities. See following page for exceptions.
- Europe:**
All ground transportation has been arranged by Michelle O'Brien of LB-London (see contact numbers within schedule).
- FLIGHTS:** All commercial travel arrangements have been made for ADAMS GOLF and Lehman Brothers participants by American Express Travel.
Contact: Candee Schlautman or Melissa Taylor, phone: (402) 697-5364 (8:15 am - 5:45 pm EST)
After hours: American Express Hotline: (800) 847-0242.
(Note: when calling the Hotline, you'll be asked for your Access Code. This is: A-K6M).
- Co-managers are responsible for their own travel arrangements.
- HOTELS:** Guaranteed hotel reservations have been made for ADAMS GOLF and for Lehman Brothers participants.
Co-managers are responsible for their own hotel reservations.
All participants are responsible for their own hotel charges.
- United States:**
Candee Schlautman or Melissa Taylor, phone: (402) 697-5364 (8:15 am - 5:45 pm EST)
After hours: American Express Hotline: (800) 847-0242.
(Note: when calling the Hotline, you'll be asked for your Access Code. This is: A-K6M).
- Europe:**
Claire Nullens or Michelle O'Brien, Lehman Brothers
phone: (011 44 171) 260-2038 or 2725
- PRIVATE MEETINGS:** Attendance at private meetings should be: management, one LB investment banker, one LB salesman.
- ROADSHOW LOGISTICS:** Unni Mahany, Lehman Brothers Equity Syndicate
work: (212) 526-7860
home: (732) 933-4789

UND 05139

Notes from AVSTAR:

Limo Drivers will meet you at the gate except in the following cities:

oston:

Terminal A

Cape Air, Colgan Air, Continental, Spirit Airlines, US Air Shuttle (LaGuardia, NY only), Value Jet.
Proceed to the lower level baggage claim area, walk out of the terminal across roadway.
(look for the sign that reads "Authorized Limousines Only")

Terminal B

American West American, American Eagle, Delta Shuttle (LaGuardia, NY Only), Midway, Midwest Express, Quantas, US Air/US Air Express, Virgin Atlantic Airways (departures only)
Proceed to the upper level baggage claim area, walk out of the terminal and turn to the right - the limousine stand is at the curb. (look for the sign that reads "Authorized Limousines Only")

Terminal C and D

Delta/Delta Business Express, Nations Air, Sabena (departures only), TWA/TWA Express, United/United Express, Alitalia (departures only)
Proceed to the lower level baggage claim area, walk out of the terminal to the third island over.
(look for the sign that reads "Authorized Limousines Only")

Terminal E

All International flights, KLM/Northwest Airlines, American Trans Air
Walk out of baggage claim area to curb, turn right, walk to door #5 (British Air Door) and use the crosswalk to island #2. (look for the sign that reads "Authorized Limousines Only")

Chicago:

Between the hours of 8:00 am and 10:00 pm, drivers will meet you at the gate. Drivers will meet at baggage claim at all other times.

Denver:

Proceed to baggage claim area, go out door to Authorized Limousines area. See airline for door #.
Door #504 - UA, MESA Midwest, KLM, NW, Air Canada
Door #513 - US, TWA, AA, CO, DL, Mexicana, Frontier, A W

Indianapolis:

Walk to Northwest baggage claim area #2, walk outside to median over to the Ground Transportation Center.

New York airports: Baggage Claim

Newark: Bottom of Escalator at Baggage Claim

Philadelphia: Baggage claim

Train Stations:

Baltimore/Penn Station - Info Desk

Philadelphia/30th Street Station - 29th St. Side (by Angel Statue)

New York/Penn Station - Walk outside to Breezeway between buildings (Taxi Stand area)

Whenever possible, clients will be met at the gate.

UND 05140

Adams Golf, Inc.

Roadshow Schedule

Tuesday, June 9, 1998

Time	Function	City	Location
8:30 pm	Sedan waiting Boston Coach – <i>arranged by Ann Neff of Adams Golf.</i>	PINE VALLEY, NJ	Pine Valley Golf Club East Atlantic Avenue Pine Valley, NJ 08021 phone: (609) 783-3000
	Accommodations Adams #659866 Walravens #659861 Conf'd by Amex Travel @ \$275.00/night	NEW YORK	The New York Palace 455 Madison Avenue (btwn 50th & 51st Streets) New York, NY 10022 phone: (212) 888-7000 fax: (212) 303-6000 <i>Cancellation policy: 2:00 pm</i>

as of July 13, 1998, 05:31 PM

UND 05141

Adams Golf, Inc.

Roadshow Schedule

Wednesday, June 10, 1998

Time	Function	City	Location
7:30 am	Breakfast Attendees: Adams Golf/Barney Adams Lehman Brothers/Marc Paley Lehman Brothers/Brad Smith Lehman Brothers/Patrick Walravens Lehman Brothers/Steve Weiss	NEW YORK	The New York Palace 455 Madison Avenue (btwn 50th & 51st Streets) Wanamaker Room – 5 th floor New York, NY 10022 phone: (212) 888-7000 fax: (212) 303-6000 Catering: Gina Janniello
10:30 am	Sedan waiting		UTOG <i>arranged by Ann Neff of Adams Golf.</i>

as of July 13, 1998, 05:31 PM

UND 05142

Adams Golf, Inc.

Roadshow Schedule

Saturday, June 13, 1998

Time	Function	City	Location
10:00 am	UA #72 (Walravens — booked own)		
6:28 pm	Departure	SAN FRANCISCO	San Francisco/SFO
	Arrival	NEWARK	Newark Int'l
	Sedan waiting		AVSTAR (800) 575-2359

Accommodations
Walravens — made own

NEW YORK

as of July 13, 1998, 05:31 PM

UND 05143

Adams Golf, Inc.

Roadshow Schedule

Sunday, June 14, 1998

Time	Function	City	Location
	Accommodations Walravens (made own) Conf'd by Amex Travel	NEW YORK	The New York Palace 455 Madison Avenue (btwn 50th & 51st Streets) New York, NY 10022 phone: (212) 888-7000 fax: (212) 303-6000

as of July 13, 1998, 05:31 PM

UND 05144

Adams Golf, Inc.

Roadshow Schedule

Monday, June 15, 1998

Time	Function	City	Location
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Gonsalves arranges own transportation to Baltimore.

2:11 pm 6:10 pm	AA #1294 (Adams, Hatfield - Conf'd in 1 st class - Electronic ticket sent) Locator #'s: Adams: QCIOMF, Hatfield: RAPWOO		
	Departure	DALLAS	Dallas/Ft. Worth Int'l
	Arrival	BALTIMORE	Baltimore/Washington Int'l
	Sedan waiting		AVSTAR, (800) 575-2359

Accommodations	BALTIMORE	The Renaissance Harbor Place Hotel
Adams #82694011		202 East Pratt Street
Hatfield #82694607		Baltimore, MD 21202
Gonsalves #82695063		phone: (410) 547-1200
Conf'd by Amex Travel		fax: (410) 539-5780
		<i>Cancellation policy: 4:00 pm</i>

Accommodations	NEW YORK	The New York Palace
Walravens #576140		455 Madison Avenue
Conf'd by Amex Travel		(btwn 50th & 51st Streets)
		New York, NY 10022
		phone: (212) 888-7000
		fax: (212) 303-6000
		<i>Cancellation policy: 6:00 pm</i>

as of July 13, 1998, 05:31 PM

UND 05145

Adams Golf, Inc.

Roadshow Schedule

Tuesday, June 16, 1998

Time	Function	City	Location
8:15 am (2 blocks away)	Limo waiting As directed for the day AVSTAR (800) 575-2359	BALTIMORE	The Renaissance Harbor Place Hotel 202 East Pratt Street Baltimore, MD 21202 phone: (410) 547-1200 fax: (410) 539-5780
9:00 am	Management to Ferris, Baker Watts Sales		Ferris, Baker Watts Offices 100 Light Street phone: (410) 685-2600 Contact: Charlie Place, VP
10:36 am 12:59 pm	Metroliner #108 (Adams, Hatfield, Gonsalves - Conf'd in club car) Departure Arrival	BALTIMORE NEW YORK	Baltimore/Penn Station New York/Penn Station
	Limo waiting As directed for the afternoon		AVSTAR (800) 575-2359
3:00 pm	Limo waiting	NEW YORK	The New York Palace 455 Madison Avenue (50th Street side) New York, NY 10022 phone: (212) 888-7000 fax: (212) 303-6000
4:30 pm	Management to Lehman Brothers Sales		Lehman Brothers Offices 200 Vesey St., 6th floor Northwest Conference Room phone: (212) 526-9420 Contact: Joe Castle
	Accommodations Adams #576224 Hatfield #576139 Gonsalves #576231 Walravens #576140 Conf'd by Amex Travel		The New York Palace 455 Madison Avenue (btwn 50th & 51st Streets) New York, NY 10022 phone: (212) 888-7000 fax: (212) 303-6000 Cancellation policy: 2:00 pm

as of July 13, 1998, 05:31 PM

UND 05146

Adams Golf, Inc.

Roadshow Schedule

Wednesday, June 17, 1998

Time:	Function	City	Location
7:00 am	Limo waiting As directed for the day AVSTAR (800) 575-2359	NEW YORK	The New York Palace 455 Madison Avenue (btwn 50th & 51st Streets) New York, NY 10022 phone: (212) 888-7000 fax: (212) 303-6000
9:00 am	UA #837 (Adams, Hatfield, Gonsalves, Walravens - Conf'd in 1st class)		
12:03 pm	Departure Arrival	NEWARK SAN FRANCISCO	Newark Int'l San Francisco/SFO
	Limo waiting As directed for the afternoon		AVSTAR (800) 575-2359
1:30 pm -	Management to NationsBanc Montgomery Sales	SAN FRANCISCO	NationsBanc Montgomery Offices 600 Montgomery Street, 13th floor Auditorium phone: (415) 627-2440 Contact: Lisa Taylor
	Accommodations Hatfield #82015513 Adams #82014988 Conf'd by Amex Travel	SAN FRANCISCO	The Stanford Court Hotel 905 California Street San Francisco, CA 94108 phone: (415) 989-3500 fax: (415) 391-0513 Cancellation policy: 4:00 pm

as of July 13, 1998, 05:31 PM

UND 05147

Adams Golf, Inc.

Roadshow Schedule

Thursday, June 18, 1998

Time	Function	City	Location
8:40 am	Limo waiting As directed for the day AVSTAR (800) 575-2359	SAN FRANCISCO	Walravens Residence 151 Stanyan Street San Francisco, CA phone: (415) 752-3359
9:00 am	Proceed to pick up Adams and Hatfield		The Stanford Court Hotel 905 California Street San Francisco, CA 94108 phone: (415) 989-3500 fax: (415) 391-0513
	US Open		Olympic Club 599 Skyline Boulevard (enter on John Muir Drive) phone: (415) 587-4800
3:00 pm	Depart for airport		
	AA #2020 (Adams, Hatfield -- Conf'd in 1 st class)		
5:00 pm	Departure	SAN FRANCISCO	San Francisco/
10:32 pm	Arrival	DALLAS	Dallas/Ft. Worth Int'l
	Car not necessary.		

as of July 13, 1998, 05:31 PM

UND 05148

Adams Golf, Inc.

Roadshow Schedule

Sunday, June 21, 1998

Time	Function	City	Location
10:00 pm	UA #4 (Faldo, Simpson - booked own)		
6:16 am	Departure (Sun., 6/21)	SAN FRANCISCO	San Francisco/SFO
	Arrival (Mon., 6/22)	NEW YORK	New York/JFK
	Limo waiting (lots of luggage)		AVSTAR (800) 575-2359
4:35 pm	UA #740 (Adams, Hatfield, Gonsalves, Puglielli - Conf'd in 1 st class)		
9:01 pm	Departure	DALLAS	Dallas/Ft. Worth Int'l
	Arrival	NEW YORK	New York/LaGuardia
	2 sedans waiting		AVSTAR (800) 575-2359
1:30 pm	UA #810 (Walravens, Mehta - Conf'd in coach)		
10:00 pm	Departure	SAN FRANCISCO	San Francisco/SFO
	Arrival	NEW YORK	New York/JFK
	Sedan waiting		AVSTAR (800) 575-2359

Steve Thorne arranges own transportation to New York.

Accommodations
Puglielli #89704665
Conf'd by Amex Travel
@ \$215.00/night

2 nights: 6/21 and 6/22
Thorne #93970517
Conf'd by Amex Travel
@ \$315.00/night

NEW YORK

The Essex House Hotel
160 Central Park South
(59th btwn 6th & 7th Avenues)
New York, NY 10019
phone: (212) 247-0300
fax: (212) 315-1839
Cancellation policy: 4:00 pm

continued . . .

as of July 13, 1998, 05:31 PM

UND 05149

Adams Golf, Inc.

Roadshow Schedule

Sunday, June 21, 1998

Time	Function	City	Location
	Accommodations Adams #1086178 Hatfield #3054102 Gonsalves #2001368 Walravens #1885002 Mehia #2529848 Conf'd by Amex Travel	PRINCETON	The Nassau Inn 10 Palmer Square Princeton, NJ 08540 phone: (609) 921-7500 fax: (609) 921-9385 Cancellation policy: 12:00 pm
	Accommodations Faldo #107404 Simpson #C395451569 Conf'd by Amex Travel @\$410.00/night	NEW YORK	The St. Regis Hotel 2 E 55th Street (at Fifth Avenue) New York, NY 10022 phone: (212) 753-4500 fax: (212) 787-3447 Cancel by 6:00 pm on 6/20

as of July 13, 1998, 05:31 PM

UND 05150

Adams Golf, Inc.

Roadshow Schedule

Monday, June 22, 1998

Time	Function	City	Location
7:45 am (allow 15 minutes)	Limo waiting As directed for the day AVSTAR (800) 575-2359	PRINCETON	The Nassau Inn 10 Palmer Square Princeton, NJ 08540 phone: (609) 921-7500 fax: (609) 921-9385
8:00 am	Private Breakfast LB: Janina Casey phone: (212) 526-0378	PLAINSBORO, NJ	Merrill Lynch Asset Management 800 Scudders Mill Road Employee Entrance #2 phone: (609) 282-2000 Contact: Ken Chaing, PM
11:30 am	Limo waiting As directed for the day AVSTAR (800) 575-2359 Pick up Faldo	NEW YORK	Lehman Brothers Offices 200 Vesey St., 6th floor phone: (212) 526-9420
11:45 am	Sedan waiting As directed for the day AVSTAR (800) 575-2359 Pick up Simpson	NEW YORK	The St. Regis Hotel 2 E 55th Street (at Fifth Avenue) New York, NY 10022 phone: (212) 753-4500 fax: (212) 787-3447
12:15 pm	Small Group Luncheon Attendees: Nick Faldo John Simpson Dreyfus/Dave Sealy, Analyst Kingdon/Mark Kingdon or Peter Reiger LB/Kent Marisa LB/Bernie Picchi LB/Brad Smith LB/Peter Smith LB/Sherri Spear Lord Abbett/Rayna Lesser, Analyst Smith Barney Asset Mgmt/George Novello		The '21 Club 21 West 52nd Street (btwn 5th & 6th Avenues) Remington Room New York, NY 10019 phone: (212) 582-1400, x515 fax: (212) 581-7138 Catering: Julie Sawitz
2:00 pm	Private Meeting LB: Peter Smith or Tad Nacheff phone: (212) 526-7358 or 7753		Alliance Capital Management 1345 Avenue of the Americas 40th floor (btwn 54th & 55th Streets) phone: (212) 969-1000 Contact: Randy Haase, PM

continued ...

as of July 13, 1998, 05:31 PM

UND 05151

Adams Golf, Inc.

Roadshow Schedule

Monday, June 22, 1998

Time	Function	City	Location
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		NEW YORK	
3:15 pm	Private Meeting LB: Derek Harris phone: (212) 526-6723 <i>will not be present</i> <i>Margie Sung will cover this meeting for Derek</i>		Scudder, Stevens & Clark 345 Park Ave., 25th floor (btwn 51st & 52nd Streets) phone: (212) 326-6200 Contact: Roy McKay, PM
4:30 pm – 7:00 pm	Golfing and Cocktail Reception	NEW YORK	Golfing: Chelsea Piers Pier 59- (23rd St. and Hudson River) phone: (212) 336-6400 Contact: Kevin Theissen Cocktails: Ryder Cup Room and Brewery
7:00 pm	Additional sedan waiting (Puglielli to Newark)		AVSTAR (800) 575-2359

8:45 pm	AA #2023 (Puglielli)		
11:03 pm	Departure	NEWARK	Newark Int'l
	Arrival	DALLAS	Dallas/Ft. Worth Int'l
	Car not necessary.		

Accommodations
2 nights: 6/21 and 6/22
Thorne #C595451547
Conf'd by Amex Travel
@ \$444.00/night

NEW YORK

The Essex House Hotel
160 Central Park South
(59th btwn 6th & 7th Avenues)
New York, NY 10019
phone: (212) 247-0300
fax: (212) 315-1839
Cancellation policy: 4:00 pm

continued ...

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UND 05152

Adams Golf, Inc.

Roadshow Schedule

Monday, June 22, 1998

Time	Function	City	Location
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Drive to: WILMINGTON

Accommodations

Adams #261873

Hatfield #261874

Gonsalves #261875

Walravens #261876

Mehta #261877

Conf'd by Amex Travel

The Hotel Dupont

11th and Market Streets

Wilmington, DE 19801

phone: (302) 594-3100

fax: (302) 656-2145

Cancellation policy: 4:00 pm

	BA #116 (Faldo, Simpson - booked own)		
9:45 pm	Departure	NEW YORK	New York/JFK
9:45 am	Arrival	LONDON	London/Heathrow

as of July 13, 1998, 05:31 PM

UND 05153

Adams Golf, Inc.

Roadshow Schedule

Tuesday, June 23, 1998

Time	Function	City	Location
7:30 am (allow 20-25 minutes)	Limo waiting As directed for the day AVSTAR (800) 575-2359	WILMINGTON	The Hotel Dupont 11 th and Market Streets Wilmington, DE 19801 phone: (302) 594-3100 fax: (302) 656-2145
8:00 am	Private Meeting LB: John Pflieger phone: (212) 526-2763	CHADDS FORD	Gardner Lewis Asset Management 285 Wilmington Westchester Pike phone: (610) 558-2800 Contact: Tim Maxwell, Analyst
9:15 am	Private Meeting LB: Kent Marisa phone: (212) 526-7311	GREENVILLE	Friess Associates 3908 Kennett Pike phone: (302) 656-3017 Contact: Trip Rudisill, PM
10:45 am	Private Meeting LB: Tad Nacheff phone: (212) 526-7753	WAYNE	Pilgrim Baxter & Associates 825 Duportail Road phone: (610) 647-4100 Contact: Quint Slattery, Analyst
12:30 pm	Private Meeting LB: John Pflieger phone: (212) 526-2763	PHILADELPHIA	The Delaware Investment Advisors 2005 Market Street, 40th floor phone: (215) 255-1200 Contact: Steve Lampe, Analyst
1:45 pm	Private Meeting LB: John Pflieger phone: (212) 526-2763		Blackrock (aka PNC Bank) 1600 Market St., 27th floor phone: (215) 585-8084 Contact: Sam Kim, Analyst
2:45 pm	Additional sedan waiting (Mehta to airport)		AVSTAR (800) 575-2359
3:30 pm	Private Meeting LB: Eric Dollenberg phone: (212) 526-6111	BERWYN	Turner Investment Partners 1235 Westlakes Drive, Suite 350 phone: (610) 408-3201 Contact: Bill McVale, PM

continued ...

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UND 05154

Adams Golf, Inc.

Roadshow Schedule

Tuesday, June 23, 1998

Time	Function	City	Location
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5:30 pm 6:53 pm	UA #730 (Mehta - Conf'd in coach)		
	Departure	PHILADELPHIA	Philadelphia Int'l
	Arrival	BOSTON	Boston/Logan
	Sedan waiting		AVSTAR (800) 575-2359

5:32 pm 6:59 pm	Metroliner #121 (Adams, Hatfield, Gonsalves, Walravens - Conf'd in club car)		
	Departure	WILMINGTON	Wilmington
	Arrival	WASHINGTON DC	Washington DC
	Limo waiting As directed for the evening		AVSTAR (800) 575-2359

7:15 pm Private Dinner WASHINGTON DC Robert E. Torray
LB: Eric Dollenberg Contact: Doug Eby, PM
phone: (212) 526-6111 to take place at:
The Four Seasons
2800 Pennsylvania Avenue, NW
Arbor Room
Washington DC 20007
phone: (202) 342-0444
Catering: Angela Dawson

9:10 pm 11:00 pm	DL #4318 (Adams, Hatfield, Gonsalves, Walravens - Conf'd in coach; all coach flight)		
	Departure	WASHINGTON DC	Washington/National
	Arrival	BOSTON	Boston/Logan
	Limo waiting		AVSTAR (800) 575-2359

Accommodations BOSTON The Four Seasons Hotel
Adams #122958 200 Boylston Street
Hatfield #122959 Boston, MA 02116
Gonsalves #122960 phone: (617) 338-4400
Thorne #124989 fax: (617) 423-0154
Walravens #123013 Cancellation policy: 6:00 pm
Mehta #124216
Conf'd by Amex Travel

as of July 13, 1998, 05:31 PM

UND 05155

Adams Golf, Inc.

Roadshow Schedule

Wednesday, June 24, 1998

Time	Function	City	Location
7:15 am (allow 20 minutes)	Limo waiting As directed for the day AVSTAR (800) 575-2359	BOSTON	The Four Seasons Hotel 200 Boylston Street Boston, MA 02116 phone: (617) 338-4400 fax: (617) 423-0154
7:45 am	Private Meeting LB: JP Goldsmith phone: (617) 330-5951		Fidelity Investments One Federal St., 33rd floor phone: (617) 570-7000 Contact: Jennifer Nettersheim, Analyst
9:00 am	Private Meeting LB: Bill Papp phone: (617) 330-5973		State Street Research & Mgmt One Financial Cir., 31st floor phone: (617) 482-3920 Contact: JC Cabrera, PM
10:00 am	Private Meeting LB: Ferdi Taygan phone: (617) 330-5979		Mass Financial Services Co. 500 Boylston St., 25th floor phone: (617) 954-5000 Contact: Chip Crowther, Analyst
11:00 am	Private Meeting LB: Ferdi Taygan phone: (617) 330-5979		Wellington Management Co. 75 State St., 19th floor phone: (617) 951-5000 Contact: Ken Abrams, PM
12:15 pm	Luncheon		The Four Seasons Hotel 200 Boylston Street Wendell Phillips Room Boston, MA 02116 phone: (617) 338-4400 fax: (617) 423-0154 Catering: Frank Robertson Catering phone: (617) 351-2023
2:00 pm	Private Meeting LB: Mike Rodeno phone: (617) 330-5975		John Hancock Advisors 101 Huntington Ave., 7th floor phone: (617) 375-1500 Contact: Laura Allen, PM

continued ...

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UND 05156

Adams Golf, Inc.

Roadshow Schedule

Wednesday, June 24, 1998

Time	Function	City	Location
3:00 pm	Private Meeting LB: Jamie Blond phone: (617) 330-5974	BOSTON	Putnam Management Co One Post Office Square, 12th floor phone: (617) 292-1000 Contact: Craig Lewis, Analyst
4:00 pm	Private Meeting LB: Jamie Blond phone: (617) 330-5974		Kobrick Cendant 101 Federal Street, 10th floor phone: (617) 342-3555 Contact: Todd Brooks, Analyst
5:00 pm	Private Meeting LB: Mike Rodeno phone: (617) 330-5975		DFS Advisors 75 State St., 25th floor Boston, MA 02109 phone: (617) 261-2223 Contact: Mike DiCarlo, PM
6:30 pm	Delta Shuttle (Adams, Hatfield, Gonsalves, Walravens, Mehta – Conf'd in coach; all coach flight)	BOSTON	Boston/Logan
7:30 pm	Departure Arrival	NEW YORK	New York/LaGuardia
	Limo waiting		AVSTAR (800) 575-2359

Accommodations
Adams #NY689693
Hatfield #NY689702
Gonsalves #NY689708
Thorne #NY689732
Walravens #NY689715
Mehta #NY689727
Conf'd by Amex Travel
@ \$225.00/night

NEW YORK

The New York Palace
455 Madison Avenue
(btwn 50th & 51st Streets)
New York, NY 10022
phone: (212) 888-7000
fax: (212) 303-6000
Cancellation policy: 6:00 pm

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UND 05157

Adams Golf, Inc.

Roadshow Schedule

Thursday, June 25, 1998

Time	Function	City	Location
7:45 am	Limo waiting As directed for the day AVSTAR (800) 575-2359	NEW YORK	The New York Palace 455 Madison Avenue (btwn 50th & 51st Streets) New York, NY 10022 phone: (212) 888-7000 fax: (212) 303-6000
8:15 am	Private Breakfast LB: Janina Casey phone: (212) 526-0378		Bankers Trust 130 Liberty Street, 35th floor phone: (212) 250-8611 Contact: Mary Dugan, PM
9:30 am	Private Meeting LB: Derek Harris phone: (212) 526-6723		Dean Witter Intercep Two World Trade Center 72nd floor phone: (212) 392-1758 Contact: Lawrence Dallow, Analyst
10:45 am	Private Meeting LB: Peter Smith phone: (212) 526-7358		Weiss, Peck & Greer One NY Plaza, 30th floor phone: (212) 908-9568 Contact: Adam Starr, PM
12:15 pm	Luncheon		The '21 Club 21 West 52nd Street (btwn 5th & 6th Avenues) Harbor Room New York, NY 10019 phone: (212) 582-1400, x515 fax: (212) 581-7138 Catering: Julie Sawitz
2:15 pm	Private Meeting LB: Sherri Spear phone: (212) 526-2486		Dawson Samberg 535 Madison Ave., 25th floor (corner of 54th and Madison) phone: (212) 702-4400 Contact: Katrin Yaghoubi, Analyst

continued...

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UND 05158

Adams Golf, Inc.

Roadshow Schedule

Thursday, June 25, 1998

Time	Function	City	Location
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3:30 pm	Private Meeting LB: Tom Kurtz phone: (212) 526-3885	NEW YORK	JW Seligman 100 Park Ave., 7th floor (at 41st Street) phone: (212) 850-1490 Contact: Hilary Shane, Analyst
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6:50 pm 10:11 pm	CO #1465 (This is the ONLY non-stop) (Adams, Hatfield, Gonsalves, Walravens -- Conf'd in 1 st class)		
	Departure	NEWARK	Newark
	Arrival	SAN ANTONIO	San Antonio
	Limo waiting		AVSTAR (800) 575-2359

Accommodations	SAN ANTONIO	The Fairmount Hotel
Adams #13895418		401 South Alamo
Hatfield #13895440		San Antonio, TCX 78205
Gonsalves #13895448		phone: (210) 224-8800
Walravens #13895459		fax: (210) 475-0082
Conf'd by Amex Travel		Cancel by 4:00 pm on 6/22

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UND 05159

Adams Golf, Inc.

Roadshow Schedule

Friday, June 26, 1998

Time	Function	City	Location
8:22 am	AA #769 (Mehla) Departure	NEW YORK	New York/LaGuardia
10:59 am	Arrival	DALLAS	Dallas/Ft. Worth Int'l
	Sedan waiting		AVSTAR (800) 575-2359
12:00 pm	Luncheon	DALLAS	The Petroleum Club Texas Commerce Tower 2200 Ross Avenue - 39th floor Keystone Room Dallas, TX 75201 phone: (214) 871-1500
2:30/2:45 pm	Private Meeting LB: Bobby Lancaster phone: (214) 720-5460	FORT WORTH	Bass Brothers 201 Main Street, 32nd floor phone: (817) 338-2681 Contact: Brian McManus
3:30 pm	Additional sedan waiting (Gonsalves and Walravens to airport)		AVSTAR (800) 575-2359
	Limo takes Adams and Hatfield home		
3:44 pm	AA #1489 (Walravens, Mehla - Conf'd in coach) Departure	DALLAS	Dallas/Ft. Worth
5:31 pm	Arrival	SAN FRANCISCO	San Francisco/SFO
	Take taxi from airport		
	<i>Also available but NOT reserved</i>		
5:24 pm	AA #367 Departure	DALLAS	Dallas/Ft. Worth
7:04 pm	Arrival	SAN FRANCISCO	San Francisco/SFO

as of July 13, 1998, 05:31 PM

UND 05160

Adams Golf, Inc.

Roadshow Schedule

Sunday, June 28, 1998

Time	Function	City	Location
4:15 pm	Sedan waiting AVSTAR (800) 575-2359 Pick up Darl Hatfield	HEATH	Hatfield Residence 601 Liechty Court Heath, TX 75087 phone: (972) 772-0261
Proceed to	Pick up Barney Adams	DALLAS	Adams Residence 5915 Bent Creek Trail Dallas, TX 75272 phone: (972) 732-7307
6:48 pm	AA #1419 (Adams, Hatfield, Gonsalves - Conf'd in 1 st class) Departure	DALLAS	Dallas/Ft. Worth Int'l
8:33 pm	Arrival	SAN FRANCISCO	San Francisco/SFO
	Limo waiting		AVSTAR (800) 575-2359
	Accommodations Adams #MO19387 Hatfield #MO19389 Gonsalves #MO19390 Conf'd by Amex Travel	SAN FRANCISCO	The Mandarin Oriental 222 Sansome Street San Francisco, CA 94104 phone: (415) 885-0999 fax: (415) 433-0289 Cancel by 6:00 pm on 6/27

as of July 13, 1998, 05:31 PM

UND 05161

Adams Golf, Inc.

Roadshow Schedule

Monday, June 29, 1998

Time	Function	City	Location
6:45 am (allow 8 minutes)	Limo waiting As directed for the day AVSTAR (800) 575-2359	SAN FRANCISCO	The Mandarin Oriental 222 Sansome Street San Francisco, CA 94104 phone: (415) 885-0999 fax: (415) 433-0289
7:00 am	Private Meeting LB: Joe Uzelac phone: (415) 274-5307		Seneca Capital Management 909 Montgomery Street, Suite 500 phone: (415) 677-1554 Contact: Mick White, Analyst
8:00 am	Private Meeting LB: Joe Uzelac or Jason Gailles phone: (415) 274-5307		Gruber McBain 50 Osgood Place phone: (415) 981-1039 Contact: John Gruber, PM
9:10 - 9:50 am	Private Meeting LB: Sean McDermott phone: (415) 274-5322		Robertson Stephens 555 California Street 26th floor phone: (415) 781-9700 Contact: Dan Dunn, Analyst
10:00 am	Private Meeting LB: Rick Newman phone: (415) 274-5315		Emerging Growth Management One Embarcadero Center Suite 2410 phone: (415) 399-4500 Contact: Matt Spotswood, Analyst
12:30 pm	Luncheon LB: Jason Gailles phone: (415) 274-5311		The Park Hyatt 333 Battery Street Consortium II - Level 2 San Francisco, CA 94111 phone: (415) 392-1234 fax: (415) 421-2433 Catering: Barry Peterson
2:00 pm	Private Meeting LB: Rick Newman phone: (415) 274-5315		Wells Capital Management 525 Market St., 10th floor phone: (415) 396-4854 Contact: Ken Lee, Analyst

continued . . .

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UND 05162

Adams Golf, Inc.

Roadshow Schedule

Monday, June 29, 1998

Time	Function	City	Location
	UA #2169 (Adams, Hatfield, Gonsalves, Mehta -- Conf'd in 1 st class)		
4:15 pm	Departure	SAN FRANCISCO	San Francisco/SFO
5:43 pm	Arrival	SAN DIEGO	San Diego/Lindbergh Field
	Limo waiting		AVSTAR (800) 575-2359

Accommodations
Adams #147751
Hatfield #147752
Gonsalves #147753
Mehta #147754
Conf'd by Amex Travel

SAN DIEGO

La Valencia Hotel
1132 Prospect Street
La Jolla, CA 92037
phone: (619) 454-0771
fax: (619) 456-3921
Cancel by 6:00 pm on 6/27

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UND 05163

Adams Golf, Inc.

Roadshow Schedule

Tuesday, June 30, 1998

Time	Function	City	Location
6:45 am (VERY close – less than a minute away)	Limo waiting As directed for the day AVSTAR (800) 575-2359	SAN DIEGO	La Valencia Hotel 1132 Prospect Street LaJolla, CA 92037 phone: (619) 454-0771 fax: (619) 456-3921
7:00 am	Private Meeting LB: Rick Newman phone: (415) 274-5315		Wall Street Associates 1200 Prospect #100 phone: (619) 551-2100 Contacts: Alexis Waadt, PM; Ken McCain, PM
8:00 am	Private Meeting LB: Rick Newman phone: (415) 274-5315		Duncan Hurst Capital Mgmt 4365 Executive Drive, Suite 1520 phone: (619) 597-4800 Contact: Randy Hanley, Analyst
10:00 am	Private Meeting LB: Rick Newman phone: (415) 274-5315		Nicholas Applegate Capital Mgmt 600 West Broadway, 29th floor phone: (619) 687-8000 Contact: Tom Bleakeley, Analyst
11:30 am	Private Meeting LB: Rick Newman phone: (415) 274-5315	LA JOLLA	Bricoleur Partners 8910 University Center Lane Suite 780 phone: (619) 597-1708 Contact: Dan Wimsatt, PM
	Drive to:	PASADENA	
2:30 pm	Private Meeting		Roger Engemann 600 N Rosemead Boulevard phone: (818) 351-9686 Contact: Scott Swansen, Analyst

continued . . .

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UND 05164

Adams Golf, Inc.

Roadshow Schedule

Tuesday, June 30, 1998

Time	Function	City	Location
4:00 pm	Private Meeting	SANTA MONICA	Strome Susskind 100 Wilshire Boulevard, 15th floor phone: (310) 917-6600 Contact: Brian Check, PM
11:25 am 2:49 pm	UA #362 (Walravens - Conf'd in coach) Departure Arrival	SAN FRANCISCO DENVER	San Francisco/SFO Denver
	Sedan waiting		AVSTAR (800) 575-2359
6:00 pm 7:11 pm	UA #2054 (Mehta - Conf'd in coach) Departure Arrival	LOS ANGELES SAN FRANCISCO	Los Angeles/LAX San Francisco/SFO
	Sedan waiting		AVSTAR (800) 575-2359
5:40 pm 8:51 pm	UA #496 (Adams, Hatfield, Gonsalves - Conf'd in 1 st class) Departure Arrival	LOS ANGELES DENVER	Los Angeles/LAX Denver
	Limo waiting		AVSTAR (800) 575-2359
7:05 pm 10:15 pm	<i>Doublebooked on:</i> <i>UA #1730</i> <i>The fare for this flight is exactly the same as the</i> <i>fare for the earlier flight. If you take this flight</i> <i>use the ticket that you're holding for the 5:40</i> <i>pm flight.</i> (Adams, Hatfield, Gonsalves - Doublebooked in 1 st class) Departure Arrival	LOS ANGELES DENVER	Los Angeles/LAX Denver

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UND 05165

Adams Golf, Inc.

Roadshow Schedule

Accommodations

Adams #HY1598746

Hatfield #HY1598785

Gonsalves #HY1598935

Walravens #HY1598972

Conf'd by Amex Travel

DENVER

The Hyatt Regency - Tech Center

7800 Tufts Avenue

Denver, CO 80237

phone: (303) 779-1234

fax: (303) 850-7164

Cancellation policy: 6:00 pm

as of July 13, 1998, 05:31 PM

UND 05166

Adams Golf, Inc.

Roadshow Schedule

Wednesday, July 1, 1998

Time	Function	City	Location
Sherman Bartley, LB salesman, will meet you at the car at 7:30 am.			
7:30 am (allow 10 minutes)	Limo waiting As directed for the day AVSTAR (800) 575-2359	DENVER	The Hyatt Regency - Tech Center 7800 Tufts Avenue Denver, CO 80237 phone: (303) 779-1234 fax: (303) 850-7164
7:45 am.	Private Breakfast LB: Janina Casey phone: (212) 526-0378 <i>will not be present</i> Sherman Bartley will cover this meeting for Janina		Invesco Trust Co. 7800 E. Union Avenue, Suite 1100 phone: (303) 930-6300 Contact: Mark Greenberg
9:15 am	Private Meeting LB: Sherman Bartley phone: (415) 274-5317		Montgomery Asset Management 3200 Cherry Creek South Drive 3rd floor phone: (303) 777-8100 Contact: Brad Kidwell, PM
10:30 am	Private Meeting LB: Sherman Bartley phone: (415) 274-5317		Berger & Associates 210 University Blvd., Suite 900 phone: (303) 329-0200 Contact: John Jares, PM
12:00 pm	Private Meeting LB: Kevin Owen phone: (415) 274-4500, x3316		United Capital 410 17th Street, Suite 1705 phone: (303) 571-0700 Contact: Jim Lustig, PM joined by: Capstar Investments Contact: Chris Rule, PM
1:30 pm	Private Meeting LB: Peter Smith phone: (212) 526-7358 <i>will not be present</i>		PERA (Colorado State Pension Plan) 1300 Logan, 5th floor phone: (303) 837-6264 Contact: JD Padgett, Analyst

continued . . .

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UND 05167

Adams Golf, Inc.

Roadshow Schedule

Wednesday, July 1, 1998

Time	Function	City	Location
2:45 pm	Private Meeting LB: Sherman Bartley phone: (415) 274-5317	DENVER	Marsico Capital 1200 17th Street, Suite 1300 phone: (303) 436-1300 Contact: Kent Moore, Analyst

4:38 pm	UA #1270 (Hatfield - Conf'd in 1 st class) Departure	DENVER	Denver
7:28 pm	Arrival	DALLAS	Dallas/Ft. Worth Int'l
	Sedan waiting		AVSTAR (800) 575-2359

	<i>Hatfield is doublebooked on:</i> AA #1991 (This fare is exactly the same as the fare for the United flight: check in at American counter and have them endorse your ticket over) (Hatfield - doublebooked in 1 st class)		
5:41 pm	Departure	DENVER	Denver
8:45 pm	Arrival	DALLAS	Dallas/Ft. Worth Int'l
	Car not necessary.		

	New flight: (Use the ticket that you currently hold.) UA #1794 (Adams, Gonslaves, Walravens, Conf'd in 1 st class)		
6:39 pm	Departure	DENVER	Denver
11:24 pm	Arrival	CLEVELAND	Cleveland
	Limo waiting		AVSTAR (800) 575-2359

Accommodations	CLEVELAND	Marriott Cleveland at Key Center (aka Marriott Society Center) 127 Public Square Cleveland, OH 44114 phone: (216) 696-9200 fax: (216) 696-0966 Cancellation policy: 4:00 pm
Adams #81845628		
Gonslaves #81848131		
Walravens #81849300		
Conf'd by Amex Travel		

as of July 13, 1998, 05:31 PM

UND 05168

Adams Golf, Inc.

Roadshow Schedule

Thursday, July 2, 1998

Time	Function	City	Location
6:45 am (<i>Stow luggage before breakfast</i>)	Limo waiting As directed for the morning AVSTAR (800) 575-2359	CLEVELAND	Marriott Cleveland at Key Center (aka Marriott Society Center) 127 Public Square Cleveland, OH 44114 phone: (216) 696-9200 fax: (216) 696-0966
7:00 am	Breakfast LB: Tom Billish phone: (312) 609-8300 Attendees: National City/Alex Vallecillo, PM Society NB of East Ohio/Barb Meyers, Analyst Society NB of East Ohio/Robert Siewert, Analyst		The Club at the Society Center 127 Public Square Plaza North Room - 4th floor Cleveland, OH 44114 phone: (216) 241-1272 Catering: Laura Blethen
9:05 am 9:50 am	CO #3045 (Adams, Gonsalves, Walravens - Conf'd in coach; all coach flight) Departure Arrival	CLEVELAND COLUMBUS	Cleveland Columbus
	Limo waiting As directed for the afternoon		AVSTAR (800) 575-2359
10:30 am	Private Meeting LB: Tom Billish phone: (312) 609-8300	COLUMBUS	Banc One 1111 Polaris Parkway 2nd floor - Suite 100 phone: (614) 213-8527 Contact: Brad Erwin, Analyst
11:30 am	Management Conference Call to Accounts		Management dials: (888) 566-6573 passcode: "Adams Golf" place call from: Banc One's offices A conference room will be made available for you.

as of July 13, 1998, 05:31 PM

UND 05169

Adams Golf, Inc.

Roadshow Schedule

Thursday, July 2, 1998

Time	Function	City	Location
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Conference Call Participants:

Abernathy Group/Chris Carney
Atlas Capital Partners/Sally Ness
Bear Stearns/Harris Cohen
Birchwood Resources/David Berlin
Deutsche Bank/David Wister
GE Investments/Paul Nestro
Gluckenhau & Co./Greg Margolis
Gotham Partners/Erik Diamond
Granahan Invstmnt Mgmt/Robert Granahan
Hampshire Asset Mgmt/Karl Kipke
Keim Wilson Associates/Richard Keim
Lehman Brothers/Darian Cohen
Lehman Brothers/Peter Dragonas
Lehman Brothers/Tim Gamso
Lehman Brothers/Bernie Picchi
Mutual of America/Fred Gallagher
Palantir Capital/Tom Ward
Perry Corporation/Stephanie Jones
Red Coat Capital/Rich Swift
Smith Barney/Lynn Hambright
St. Albans Asset Mgmt/Mark Robertson
SS Investments/Dan Shapiro
Watts Associates/Ernest Watts
Westwood Management/Jeff Fahrenbruch

It's a 20 minute drive to the airport.
(from Banc One's offices)

1:15 pm 2:59 pm	AA #1807 (Adams, Gonsalves, Walravens - Conf'd in 1 st class)		
	Departure	COLUMBUS	Columbus
	Arrival	DALLAS	Dallas
	Sedan waiting		AVSTAR (800) 575-2359
	<i>Walravens connects with:</i>		
	AA #839 (Walravens - Conf'd in coach)		
3:46 pm	Departure	DALLAS	Dallas/Ft. Worth Int'l
4:50 pm	Arrival	SAN DIEGO	San Diego/Lindbergh Field
	Take taxi from airport		

as of July 13, 1998, 05:31 PM

UND 05170

Adams Golf, Inc.

Roadshow Schedule

Sunday, July 5, 1998

Time	Function	City	Location
3:00 pm	Sedan waiting AVSTAR (800) 575-2359 Pick up Darl Hatfield	HEATH	Hatfield Residence 601 Liechty Court Heath, TX 75087 phone: (972) 772-0261
Proceed to	Pick up Barney Adams	DALLAS	Adams Residence 5915 Bent Creek Trail Dallas, TX 75272 phone: (972) 732-7307
5:17 pm 9:01 pm	AA #2016 (Adams, Hatfield, Gonsalves - Conf'd in 1 st class) Departure Arrival	DALLAS DETROIT	Dallas/Ft. Worth Int'l Detroit
	Limo waiting		AVSTAR (800) 575-2359
12:40 pm 8:00 pm	NW #1820 (Mehta - Conf'd in coach) E-ticket sent; locator #COHSAX Departure Arrival	RENO DETROIT	Reno Detroit
	Sedan waiting		AVSTAR (800) 575-2359
2:38 pm 5:46 pm	UA #330 (Walravens - Conf'd in coach) E-ticket sent; locator #TZ70GU Departure Arrival	SAN DIEGO DENVER	San Diego/Lindbergh Field Denver
	connecting with:		
6:45 pm 11:18 pm	UA #284 (Walravens - Conf'd in coach) E-ticket sent; locator #TZ70GU Departure Arrival	DENVER DETROIT	Denver Detroit
	Sedan waiting		AVSTAR (800) 575-2359

continued . . .

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Adams Golf, Inc.

Roadshow Schedule

Sunday, July 5, 1998

Time	Function	City	Location
	<i>NW #344</i>		
	<i>(Walravens is doublebooked on this flight)</i>		
3:25 pm	Departure	SAN FRANCISCO	<i>San Francisco/SFO</i>
10:56 pm	Arrival	DETROIT	<i>Detroit</i>

Accommodations
 Adams #4968413
 Hatfield #4968425
 Gonsalves #4968430
 Walravens #4968442
 Mehta #4968448
 Conf'd by Amex Travel

DETROIT

The Townsend Hotel
 100 Townsend Street
 Birmingham, MI 48009
 phone: (248) 642-7900
 fax: (248) 645-9061
Cancel by 4:00 pm on 7/4

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UND 05172

Adams Golf, Inc.

Roadshow Schedule

Monday, July 6, 1998

Time	Function	City	Location
7:30 am	Private Breakfast LB: Matt Alcorn phone: (312) 609-8300	BIRMINGHAM	Munder Capital Contact: Carl Wilk, PM <i>to take place at:</i> The Townsend Hotel 100 Townsend Street Main Floor – Hunter B Room Birmingham, MI 48009 phone: (248) 642-7900 fax: (248) 645-9061 Catering: Jennifer Pretschold
8:30 am	Limo waiting		AVSTAR (800) 575-2359
9:30 am	NW #421 (Adams, Hatfield, Gonsalves, Walravens, Mehta- Conf'd in 1 st class)		
9:41 am	Departure	DETROIT	Detroit
	Arrival	MILWAUKEE	Milwaukee
	Limo waiting As directed for the afternoon		AVSTAR (800) 575-2359
10:30 am	Private Meeting LB: Matt Alcorn phone: (312) 609-8300	MILWAUKEE	Firststar Investment & Research Mgmt (FIRMCO) 777 E Wisconsin Ave., Suite 800 phone: (414) 765-4619 Contact: Todd Krieg, PM
12:00 pm	Luncheon LB: Matt Alcorn phone: (312) 609-8300		The Pfister Hotel 424 East Wisconsin Avenue Executive Conference Room – 2nd floor Milwaukee, WI 53202 phone: (414) 273-8222 fax: (414) 273-5025 Catering: Jennifer Pretschold
	Drive to:	MADISON	
3:00 pm	Private Meeting LB: Matt Alcorn phone: (312) 609-8300		State of Wisconsin Investmnt Board 121 East Wilson, 2nd floor phone: (608) 266-3991 Contact: Chad Neumann, Analyst

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Adams Golf, Inc.

Roadshow Schedule

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UND 05174

Adams Golf, Inc.

Roadshow Schedule

Monday, July 6, 1998

Time	Function	City	Location
	NW #1257 (Adams, Hatfield, Gonsalves, Walravens, Mehta -- Conf'd in 1 st class)		
6:35 pm	Departure	MADISON	Madison/
7:41 pm	Arrival	MINNEAPOLIS	Minneapolis/St. Paul Int'l
	Limo waiting		AVSTAR (800) 575-2359

Accommodations
Adams #RU161461
Hatfield #RU161505
Gonsalves #RU161535
Walravens #RU161568
Mehta #RU260435
Conf'd by Amex Travel

MINNEAPOLIS

The Radisson Plaza
35 South Seventh Street
Minneapolis, MN 55402
phone: (612) 339-4900
fax: (612) 337-9766
Cancellation policy: 6:00 pm

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UND 05175

Adams Golf, Inc.

Roadshow Schedule

Tuesday, July 7, 1998

Time	Function	City	Location
7:30 am	Breakfast Attendees: Arbor Capital/Dave Himebrook Arbor Capital/Rick Leggot Jundt Associates/Jim Jundt Lowry Hill/Jason Sittko Lutheran Bro'hood/John Brellenthin Peregrine/Jon Scharlau Piper Capital/Jill Thompson Zak Capital/Nick Heyer	MINNEAPOLIS	The Radisson Plaza 35 South Seventh Street Room: New Sweden East Minneapolis, MN 55402 phone: (612) 339-4900 fax: (612) 337-9766 Catering: Jean Makowski Catering phone: (612) 337-9769
8:30 am	Limo waiting As directed for the morning		AVSTAR (800) 575-2359
9:00 am	Private Meeting		IDS Financial Services IDS Tower, 31st floor 8th Street & Marquette Minneapolis, MN 55475 phone: (612) 671-3131 Contact: Marty Hurwitz, PM
11:00 am 12:09 pm	NW #128 (Adams, Hatfield, Gonsalves, Walravens, Mehta – Conf'd in 1 st class) Departure Arrival Limo waiting As directed for the afternoon	MINNEAPOLIS CHICAGO	Minneapolis/St. Paul Int'l Chicago/O'Hare AVSTAR (800) 575-2359
1:30 pm	Group Meeting Attendees: Gofen & Glossberg/Steve Biremberg Wanger Asset/Ben Andrews Mendel Money/Barry Mendel	CHICAGO	Lehman Brothers 190 S. LaSalle, 26th floor Chicago, IL 60603 phone: (312) 609-8314 Contact: Karla Lutz

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Adams Golf, Inc.

Roadshow Schedule

Tuesday, July 7, 1998

Time	Function	City	Location
	BA #298 (Adams, Hatfield, Gonsalves – booked own; Walravens, Mehta – Conf'd in 1 st class)		
5:35 pm	Departure (Tues., 7/7)	CHICAGO	Chicago/O'Hare
7:20 am	Arrival (Wednes., 7/8)	LONDON	London/Heathrow
	Car waiting		Carey Camelot Cars phone: (071) 235-0237

Accommodations
for freshening up
Adams #1796150
Hatfield #1947626
Gonsalves #2396022
Walravens #8329003
Mehta #435331
Conf'd by Amex Travel

LONDON

Claridges Hotel
Brook Street
Mayfair
London W1A 2JQ
phone: 44 (171) 629-8860
fax: 44 (171) 499 2210

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UND 05177

Adams Golf, Inc.

Roadshow Schedule

Wednesday, July 8, 1998

Time	Function	City	Location
TBA	Car waiting Carey Camelot Cars phone: (071) 235-0237	LONDON	Claridges Hotel Brook Street Mayfair London W1A 2JQ phone: 44 (171) 629-8860 fax: 44 (171) 499 2210
10:45 – 11:45 am	Private Meeting LB: Jonathan Trafford		Schroder Investment Management 33 Gutter Lane London EC2V 8AS phone: 011 44 171 658-6000 Contact: Ben Starling
12:00 pm	Luncheon		Lehman Brothers Offices One Broadgate, 7th floor Boardroom phone: 44 (171) 260-2038 Contact: Clare Nullens
1:30 pm	Golf Demonstration		Nevada Bob's Broadgate Circle London EC2 Manager: Paul Thompson
2:15 pm – 3:15 pm	Private Meeting		GLG 2 Broadgate London EC2 Contact: Atif Khan
3:30 pm – 4:30 pm	Private Meeting LB: Dorte Kloppenborg		Framlington Investment Management Bishopsgate Exchange 155 Bishopsgate phone: 44 171 330 6400 Contact: Susan O'Brien

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Adams Golf, Inc.

Roadshow Schedule

Wednesday, July 8, 1998

Time	Function	City	Location
	AZ #247 (Adams, Hatfield, Gonzales, Walravens, Mehta – Conf'd in business)		
8:00 pm	Departure	LONDON	London/Heathrow – Terminal 2
10:55 pm	Arrival	MILAN	Milan/Linate
	Car waiting		Autonoleggio Pini phone: 39 (2) 2940 0555

Accommodations
2 nights: 7/8 and 7/9
Hatfield #124167
Gonzales #124168
Walravens #124169
Mehta #125295

MILAN

Hotel Palace
Piazza Repubblica 20
20124 Milan
phone: 39 (2) 6336
fax: (39 (2) 654485

1 night: 7/8
Adams #124166
Conf'd by Amex Travel

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UND 05179

Adams Golf, Inc.

Roadshow Schedule

Thursday, July 9, 1998

Time	Function	City	Location
8:30 am	Car waiting Autonoleggio Pini phone: 39 (2) 2940 0555	MILAN	Hotel Palace Piazza Repubblica 20 20124 Milan phone: 39 (2) 6336 fax: (39 (2) 654485
9:00 am	Private Meeting LB: Riccardo Quagliotti or Andrea della Valle		ABN Amro via S Maria Segreta 5 Milan Contact: Mr. Midolo
10:00 am	Private Meeting LB: Riccardo Quagliotti or Andrea della Valle TO BE CONFIRMED		ARCA via Mose Bianchi 6 Milan Contact: TBA
11:00 am	Private Meeting LB: Riccardo Quagliotti or Andrea della Valle		BCI Piazza Belgioiso 1 Milan Contact: Mr. Pierini
12:30 pm	Demonstration		Hotel Palace Piazza Repubblica 20 Room: to be posted 20124 Milan phone: 39 (2) 6336 fax: (39 (2) 654485
1:15 pm	Luncheon		Hotel Palace Piazza Repubblica 20 Room: to be posted 20124 Milan phone: 39 (2) 6336 fax: (39 (2) 654485

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Adams Golf, Inc.

Roadshow Schedule

Thursday, July 9, 1998

Time	Function	City	Location
3:00 pm	Private Meeting LB: Riccardo Quagliotti or Andrea della Valle	MILAN	Fondigest Foro Buonaparte 35 Milan Contact: TBA

5:20 pm	AZ #244 (Adams -- booked own) Departure	MILAN	Milan/Linate
7:15 pm	Arrival	LONDON	London/Heathrow
Car not necessary.			

Accommodations	MILAN	Hotel Palace
2 nights: 7/8 and 7/9		Piazza Repubblica 20
Hatfield #124167		20124 Milan
Gonzales #124168		phone: 39 (2) 6336
Walravens #124169		fax: (39 (2) 654485
Mehta #125295		
Conf'd by Amex Travel		

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UND 05181

Adams Golf, Inc.

Roadshow Schedule

Friday, July 10, 1998

Time	Function	City	Location
TBA	Car waiting Autonoleggio Pini phone: 39 (2) 2940 0555	MILAN	Hotel Palace Piazza Repubblica 20 20124 Milan phone: 39 (2) 6336 fax: (39 (2) 654485
7:30 am	LH #3865 (Hatfield, Gonsalves - Conf'd in business class) Departure	MILAN	Milan/Linate
8:55 am	Arrival	FRANKFURT	Frankfurt
	connecting with:		
9:40 am	LH #438 (Hatfield, Gonsalves - Conf'd in business class) Departure	FRANKFURT	Frankfurt
1:25 pm	Arrival	DALLAS	Dallas/Ft. Worth Int'l
	Sedan waiting		AVSTAR (800) 575-2359

Note: there are NO non-stops from Milan to Dallas at all.

8:25 am	BA #563 (Adams - Conf'd in business class) Departure	MILAN	Milan/Linate
9:30 am	Arrival	LONDON	London/Heathrow
	Please advise: Is ground transportation necessary?		

Accommodations LONDON
Adams - made own.

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UND 05182

Adams Golf, Inc.**Roadshow Schedule**Friday, July 10, 1998

Time	Function	City	Location
	Sabena Air #810 (Walravens, Mehta — Conf'd in business class)		
6:55 am	Departure	MILAN	Milan/Linate
8:25 am	Arrival	BRUSSELS	Brussels
	Please advise: Is ground transportation necessary?		

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UND 05183

Adams Golf, Inc.

Roadshow Schedule

Saturday, July 11, 1998

Time	Function	City	Location
	AF #1477 (Walravens, Mehta – Conf'd in coach, WL for business)		
9:05 am	Departure	BRUSSELS	Brussels
10:00 am	Arrival	PARIS	Paris/CdG
	connecting with:		
	UA #961 (Walravens, Mehta – Conf'd in business class)		
11:25 am	Departure	PARIS	Paris/CdG
1:40 pm	Arrival	SAN FRANCISCO	San Francisco/SFO
	Please advise: Is ground transportation necessary?		

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